

# **Exhibit - A**

CONSOLIDATED AUDIT EXPENSE DETAIL For the Month Ended November 30, 2005							
Personnel	Date	Incubation	Lodging	Travel	Business Meals and Entertainment	Description	
William T. Bishop	Audit 11/3/05 11/9/05			\$ 10.00	\$ 32.04	Parking for audit committee meeting at Hay Adams Hotel in Washington Lunch with R. Grady (PwC) to discuss audit status and planning items	
Ryan Grady	Audit 11/1/05 11/3/05 11/7/05 11/23/05 11/28/05 11/29/05	\$ 15.52 15.52 15.52 15.52 15.52 15.52				Round trip mileage (58 less 32 base each way x \$0.485) Round trip mileage (58 less 32 base each way x \$0.485) Round trip mileage (58 less 32 base each way x \$0.485) Round trip mileage (58 less 32 base each way x \$0.485) Round trip mileage (58 less 32 base each way x \$0.485) Round trip mileage (58 less 32 base each way x \$0.485)	
David Lloyd	Audit 11/3/05 11/4/05	\$ 130.07 8.25				Mileage to and from audit committee meeting in Washington Mileage to W. R. Grace headquarters in Columbia	
Pam Reinhardt	Audit 11/1/05 11/3/05 11/4/05 11/7/05 11/8/05 11/9/05 11/10/05 11/11/05 11/12/05 11/28/05 11/29/05 11/30/05 11/14/05 11/14/05 11/14/05 11/15/05 11/16/05 11/16/05 11/17/05 11/17/05 11/18/05 11/18/05 11/26/05	\$ 5.82 5.82 5.82 5.82 5.82 5.82 5.82 5.82 5.82 5.82 803.14 102.00 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 122.00 1,118.90				Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Excess mileage to the client site (12 miles * .485 = \$5.82) Airfare to Lake Charles, LA Dinner with E. Margolius at Lake Charles, LA on 11/14/05 Lunch with E. Margolius at Lake Charles, LA on 11/13/05 Lunch with E. Margolius at Lake Charles, LA on 11/13/05 Lunch with E. Margolius at Lake Charles, LA on 11/14/05 Car service from home to airport on 11/13/05 Lunch with E. Margolius at Lake Charles, LA on 11/15/05 Excess mileage to the client site (12 miles * .485 = \$5.82) Dinner with E. Margolius at Lake Charles, LA 11/16/05 Breakfast in Lake Charles, LA 11/17/05 Dinner with E. Margolius at Lake Charles, LA 11/17/05 Snights at Hotel in Lake Charles, LA Car service from home to airport on 11/18/05 Airfare to Memphis, TN	
Lauren Miller	Audit 11/1/05 11/2/05 11/3/05 11/4/05 11/7/05 11/8/05 11/9/05 11/10/05 11/11/05 11/13/05 11/14/05 11/15/05 11/16/05 11/17/05 11/18/05 11/22/05 11/23/05 11/28/05 11/30/05	\$ 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50 11.50					Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125 Roundtrip mileage from Orange Mills MD to Columbia MD of (50miles - 25miles(office)) * .405 = \$10.125
Christopher Park	Integrated Audit 11/9/05 11/19/05 11/16/05 11/17/05 11/18/05 11/15/05 11/15/05	\$ 305.90 169.88 24.00 10.00	\$ 369.60		\$ 55.00 12.01	Airfare to Chicago, Illinois for Physical Inventory Observation (11/16-11/18) Hotel in Chicago, Illinois for Physical Inventory Observation (11/16-11/18) Rental Car in Chicago, Illinois for Physical Inventory Observation (11/16-11/18) Airfare Chicago-Ten for Subsequent to Later Flight (Client Delays) for Physical Inventory Observation (11/18-11/18) American Express Travel Service Fees for Flight to Chicago, Illinois for Physical Inventory Observation (11/16-11/18) Dinner in Chicago, Illinois for Physical Inventory Observation for Chris Park, Linda Kappel and Bill Kelly (11/16-11/18) Dinner in Chicago, Illinois for Physical Inventory Observation for Chris Park (11/16-11/18)	
Erica Margolius	Audit 11/15/05 11/16/05 11/17/05 11/18/05 11/19/05 11/20/05 11/21/05 11/22/05 11/23/05 11/24/05 11/25/05 11/26/05 11/27/05 11/28/05 11/29/05 11/30/05 12/1/05 12/2/05 12/3/05 12/4/05 12/5/05 12/6/05 12/7/05 12/8/05 12/9/05 12/10/05 12/11/05 12/12/05 12/13/05 12/14/05 12/15/05 12/16/05 12/17/05 12/18/05 12/19/05 12/20/05 12/21/05 12/22/05 12/23/05 12/24/05 12/25/05 12/26/05 12/27/05 12/28/05 12/29/05 12/30/05 12/31/05 1/1/06 1/2/06 1/3/06 1/4/06 1/5/06 1/6/06 1/7/06 1/8/06 1/9/06 1/10/06 1/11/06 1/12/06 1/13/06 1/14/06 1/15/06 1/16/06 1/17/06 1/18/06 1/19/06 1/20/06 1/21/06 1/22/06 1/23/06 1/24/06 1/25/06 1/26/06 1/27/06 1/28/06 1/29/06 1/30/06 1/31/06 2/1/06 2/2/06 2/3/06 2/4/06 2/5/06 2/6/06 2/7/06 2/8/06 2/9/06 2/10/06 2/11/06 2/12/06 2/13/06 2/14/06 2/15/06 2/16/06 2/17/06 2/18/06 2/19/06 2/20/06 2/21/06 2/22/06 2/23/06 2/24/06 2/25/06 2/26/06 2/27/06 2/28/06 2/29/06 2/30/06 3/1/06 3/2/06 3/3/06 3/4/06 3/5/06 3/6/06 3/7/06 3/8/06 3/9/06 3/10/06 3/11/06 3/12/06 3/13/06 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Professional Profiles  
 WR Grace Time Tracking - Audit  
 For the Month Ended November 30, 2005

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
William Bishop	Audit Partner	27	Integrated Audit	\$619.00	12.5	\$ 7,737.50
Paul Kepple	Audit Partner	17	Integrated Audit	\$849.00	0.5	\$ 424.50
Robert Eydt	SEC Review Partner	20+	Integrated Audit	\$815.00	2.0	\$ 1,630.00
Kevin C McGonigle	Audit Senior Manager	10	Integrated Audit	\$619.00	0.5	\$ 309.50
John E Newstead	Audit Senior Manager	10+	Integrated Audit	\$355.00	50.5	\$ 17,927.50
David C Lloyd	Audit Senior Manager	14	Integrated Audit	\$355.00	20.1	\$ 7,135.50
Jody Beth Underhill	Tax Senior Manager	20	Integrated Audit	\$301.00	4.5	\$ 1,354.50
Ryan Grady	Audit Manager	4	Integrated Audit	\$245.00	48.5	\$ 11,882.50
Pamela Reinhardt	Audit Senior Associate	3	Integrated Audit	\$185.00	136.0	\$ 25,160.00
Francois C Barnard	Audit Manager	7	Integrated Audit	\$257.00	32.0	\$ 8,224.00
Maria Afuang	Audit Senior Associate	4	Integrated Audit	\$185.00	82.0	\$ 15,170.00
Cindy Y Chen	Audit Senior Associate	2	Integrated Audit	\$191.00	37.1	\$ 7,086.10
Majid Khan	Audit Senior Associate	>5	Integrated Audit	\$271.00	14.5	\$ 3,929.50
Lynda Keorlet	Audit Associate	1	Integrated Audit	\$106.00	162.3	\$ 17,203.80
Erica Margolius	Audit Associate	1	Integrated Audit	\$125.00	136.7	\$ 17,087.50
Michael McDonnell	Audit Senior Associate	3	Integrated Audit	\$172.00	22.0	\$ 3,784.00
Jonathan Fish	Audit Associate	2	Integrated Audit	\$252.00	5.0	\$ 1,260.00
Christopher W Park	Audit Associate	2	Integrated Audit	\$138.00	115.4	\$ 15,925.20
Lauren Misler	Audit Associate	2	Integrated Audit	\$172.00	126.0	\$ 21,672.00
Thomas S Masterson	Audit Associate	<1	Integrated Audit	\$141.00	11.5	\$ 1,621.50
Lyndsay B Signori	Audit Associate	1	Integrated Audit	\$125.00	12.5	\$ 1,562.50
Benjamin P Ayers	Audit Associate	<1	Integrated Audit	\$112.00	7.0	\$ 784.00
		TOTAL			1,039.1	\$ 188,871.60

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: William T. Bishop, Jr.		
11/1/2005	0.4	Read draft legal letter
11/1/2005	0.4	Read Bankruptcy News
11/1/2005	0.2	Discuss quarter review status with R Grady (PwC)
11/3/2005	1.0	Attend audit committee pre-meeting with B Tarola, B Kenny, B Dockman (Grace), D Lloyd and R Grady (PwC)
11/3/2005	1.0	Attend audit committee meeting
11/3/2005	0.8	Review documentation of Dupont liability issue
11/3/2005	1.3	Review quarter review documentation
11/3/2005	0.9	Add documentation to file related to Dupont liability issue
11/4/2005	2.0	Review quarter review file
11/7/2005	0.3	Review summaries of comfort
11/7/2005	0.4	Review audit planning documentation in audit file
11/7/2005	1.3	Read Board of Directors meeting background materials
11/29/2005	0.7	Travel to Grace
11/29/2005	0.5	Discuss status of internal control audit testing with B Kenny, B Summerson (Grace), J Newstead, D Lloyd and R Grady (PwC)
11/29/2005	0.7	Discuss engagement status with J Newstead and R Grady (PwC)
11/29/2005	0.6	Discuss issues status with B Tarola (Grace)
	<u>12.5</u>	Total Grace Integrated Audit Charged Hours
	<u>12.5</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Paul Kepple		
11/15/2005	0.5	Review updated memo from team on Dupont issue

<u>0.5</u>	Total Grace Integrated Audit Charged Hours
<u>0.5</u>	Total Hours

WR Grace & Co., Inc.  
 Time Summary Report - Audit  
 Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Kevin C McGonigle		
11/4/2005	0.5	Further review of Dupont issue

<u>0.5</u>	Total Grace Integrated Audit Charged Hours
<u>0.5</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Robert Eydt		
11/1/2005	2.0	Review memo drafted by team for dupont matter

<u>2.0</u>	Total Grace Integrated Audit Charged Hours
<u>2.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: John Newstead		
11/1/2005	2.0	Taking stock and planning meeting covering financial processes and IT with R Grady and F Barnard, P Rheinhardt (PwC)
	1.5	Preparation for planning meeting
	2.0	Review of documentation and IT testing
	0.7	IT testing and revised approach for access controls
	0.3	Emails
11/2/2005	1.0	Meeting with B Kenny WR Grace on progress
	1.0	Preparation for planning meeting with B Kenny
11/3/2005	1.5	Discussions with R Grady (PwC) and emails re action items
11/7/2005	2.2	Review of IT testing
	0.8	Email re IT action items
11/8/2005	1.7	Various meeting with B Kenny re Sarbanes Oxley project items
	2.4	Various meetings with R Grady and P Rheinhardt PwC re 404 project management
	0.8	Emails re tax issues
	1.1	database review
11/9/2005	1.0	Follow up with F Barnard and C Chen (PwC) re IT matters and associated email
11/10/2005	1.9	Database review
	1.1	Comments on progress to R Grady(PwC) and documentary review
11/14/2005	1.0	Review of IT issues and associated discussion with F Barnard (PwC)
11/15/2005	1.1	Preparation and call with PwC Germany re testing
	0.9	Discussions with R Grady (PwC) and emails re action items
11/16/2005	1.0	Emails re IT seg of duties issues
11/17/2005	1.5	Preparation and call with PwC France re testing
	1.3	Prep and call with B Kenny and PwC re update of progress and issues
	1.7	Review of issues in financial processes
	1.5	Various discussions with R Grady and P Rheinhardt re project control and action items
11/18/2005	1.6	Review of testing
	0.4	Emails re 404
11/21/2005	1.3	Review of international testing
	0.7	IT testing
11/22/2005	1.8	Review of database
	0.2	Phone call with B Kenny (WR Grace)
11/23/2005	1.5	Review of documentation
11/28/2005	1.9	Various client site meeting with PwC team members re progress review
	1.3	Review of international testing approach
	0.8	Emails re action items
11/29/2005	1.2	Meeting with B Kenny (WR Grace) on progress
	0.6	Meeting with B Kenny (WR Grace) IT on progress
	0.7	Review of client documentation
	2.6	Review of PwC testing for tax and environment
	0.9	Meetings with R Grady and Pam Rheinhardt and B Bishop (PwC) re 404 progress and results



<u>50.5</u>	Total Grace Sarbanes Oxley Charged Hours
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<u>50.5</u>	Total Hours
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WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: David Lloyd		
11/1/2005	1.3	Review rep letter, legal letter and Robert Keehan comments.
	1.6	Call with R Grady and J Newstead (PwC) on 404 status
11/2/2005	0.5	Call with B Eydt and R Grady on Form 10-Q comments.
11/3/2005	2.0	Attend audit committee meeting, including breakfast meeting with R Tarola, B Dockman, B Kenny (Grace) and B Bishop and R Grady (PwC)
	0.8	Travel back to Baltimore from audit committee meeting billed at 50% time incurred
11/4/2005	3.5	Final review of MyClient file and final sign-off of quarterly review steps.
11/15/2005	1.5	Resolve physical inventory issues for Performance Products Chicago Plant.
11/17/2005	3.5	Review planning work steps in MyClient file.
	0.5	Meeting with L Misler (PwC) on inventory issues.
11/18/2005	2.5	Review planning procedures, 404 work and physical inventory counts.
11/28/2005	1.0	Call with R Grady, P Reinhardt, J Newstead and F Bernard (PwC) on 404 status
	0.5	Review 404 status reports and issues matrixes.
11/29/2005	1.0	Call with B Kenny (Grace), R Grady, P Reinhardt, J Newstead and B Bishop (PwC) on 404 status.
	<u>20.2</u>	Total Grace Integrated Audit Charged Hours
	<u>20.2</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Tax  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Jody Beth Underhill		
TAX TIME INCURRED		
11/1/2005	2.5	Review the UK arbitrage rules and the impact on WR Grace's foreign operations.
11/7/2005	2.0	Follow up e-mails and telephone calls re: year end provision planning.
	<u>4.5</u>	Total Grace Tax Charged Hours
	<u>4.5</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Ryan Grady		
11/1/2005	0.2	Discuss quarter review status with B Bishop (PwC)
		Taking stock and planning meeting covering financial processes and IT with J Newstead and F
	2.0	Barnard, P Rheinhardt (PwC)
	2.4	Review updated disclosure checklist
	1.8	Read latest Grace bankruptcy news for audit-related issues
	1.6	Review Corporate section of audit database
11/3/2005	1.9	Read latest draft of management's discussion and analysis
		Attend audit committee pre-meeting with B Tarola, B Kenny, B Dockman (Grace), D Lloyd and B
	1.0	Bishop (PwC)
	1.5	Discussions with J Newstead (PwC) and emails re action items
	1.5	Manager review of database - completion section
	0.7	Discuss disclosure issues with M Brown (Grace)
	1.4	Review management's quarterly closing checklist
11/7/2005	0.8	Review 404 work performed - Chicago (inventory audit plan)
	1.2	Review 404 work performed - Chicago (inventory walkthrough)
	1.2	Review 404 work performed - Chicago (inventory testing)
	0.7	Review 404 work performed - Chicago (inventory testing)
	0.9	Read Grace process flowcharts - Chicago
	2.2	Research guidance on accounting for stock options and summarize for client
11/9/2005	1.5	Review planning section of database - materiality and risk assessment
	2.5	Research accounting for goodwill and identification of reporting units under FAS 142
11/23/2005	0.8	Discuss year end audit work plan with M Brown (Grace)
	0.5	Document approach for year end audit work
	1.2	Review work performed by environmental specialists (controls audit)
	0.5	Draft instructional email to PwC tax team to assist in 404 controls work
11/28/2005	0.3	Read emails from client
	1.0	Call with D Lloyd, P Reinhardt, J Newstead and F Bernard (PwC) on 404 status
	0.7	Summarize accounting guidance for accounting for insurance loss recoveries
	2.3	Summarize accounting guidance for accounting for insurance loss recoveries
	0.7	Discuss research with M Brown (Grace)
	1.8	Document results of accounting research
11/29/2005	2.7	Read PCAOB audit standard #2 related to 404 controls work
		Discuss status of internal control audit testing with B Kenny, B Summerson (Grace), J Newstead,
	0.5	D Lloyd and B Bishop (PwC)
	1.3	Review audit database in light of quality training and summarize needed revisions
	0.9	Continue summarization of needed revisions to audit database
	1.8	Draft "year 2 bridge memo" to summarize changes made to audit approach since the prior year
11/30/2005	1.5	Discuss year end accounting issues with M Brown and B Dockman (Grace)
	0.7	Discuss engagement status with J Newstead and B Bishop (PwC)
	2.3	Document audit approach memo for client
	<u>48.5</u>	Total Grace Integrated Audit Charged Hours
	<u>48.5</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Pamela Reinhardt		
11/1/2005	1.0	Working on the Intergrated Audit Time Schedule
	1.3	Updating the 404 Agenda throughout the day
	2.1	Updating the SAD (Summary of Unadjusted Differences) throughout the day
	0.8	Update meeting with J.Newstead, R.Grady (all PwC) for 404
	1.0	Creating the follow up list from all the 404 meetings
	2.0	Documenting the memos in the database
	1.8	Reviewing the 3rd Quarter 10-Q
	1.5	Reviewing the Davison Quarter work
11/3/2005	3.5	Reviewing the 3rd Quarter Database
	1.0	Meeting with C.Chen (PwC) to go over Restricted Access for 404
	1.0	Documenting the memo on hurricane Rita
	1.0	Documenting the memo on FAS 151
	1.0	Documenting the memo of the shut down of accounts payable
11/4/2005	1.5	Tying out the footnotes for the 3rd Quarter 10-Q
	1.0	Updating the documentation in the database
	2.0	Comparing the 10-Qs from draft to draft and making sure numbers did not change
	1.0	Documenting the Alltech memo
	1.0	Clearing the Coaching Notes and getting the database ready for archive
11/7/2005	2.0	Reviewing the Database
	1.0	Discussion with R.Grady (PwC) on the conclusion of the Alltech Memo
	2.0	Scoping and reviewing testing for the sites for Environmental Testing
	1.0	Preparing agenda for meeting with Internal audit on 404 testing
	1.0	Updating on 404 update testing guidance
11/8/2005	2.0	Documenting in the planning section of the database
	2.0	Reviewing the walkthroughs already performed
	1.5	Update 404 meeting with J.Newstead and R.Grady (all PwC)
	0.5	Writing up follow up from the meeting
	1.0	Lunch with B.Kenny (Grace), J.Newstead(PwC), R.Grady(PwC) to discuss 404
	1.0	Meeting with M.Brown (Grace) to go over Darex in Puerto Rico
	2.0	Meeting with E.Margolius, C.Park and R.Grady (all PwC) to discuss 404 testing
	1.0	Reasearching form S-8
11/9/2005	1.0	Prepare Agenda for update meeting with J.Newstead and R.Grady
	1.0	Follow up on Darex audit
	0.5	Putting together an open items list
	0.5	Updating R.Grady(PwC) on the status of the audit
	1.0	Updating 404 agenda for meeting
11/10/2005	0.5	Updating the SAD
	1.0	Reviewing the planning section of the database
	0.5	Conference call with S.David (PwC) on 404 testing
	1.0	Reviewing the test plans and PBC for Lake Charles 404 testing
	1.0	Reviewing the testing plans for Corporate 404
	1.5	Reviewing the guidance on 404 testing
	1.0	Documenting the planning section of the database
11/10/2005	1.3	Reviewing the Environmental Spreadsheet
	0.5	Going over the new statistical sampling memo
	1.0	404 update meeting with B.Kenny (Grace), R.Grady and J. Newstead (all pwc)
	1.0	Reviewing the Corporate PBC to make sure it is inline with audit plan
	2.0	Entering time and expense for Grace
	1.0	Reviewing the Davison PBC to make sure it is inline with the audit plan
11/11/2005	1.2	Updating the SAD and the follow up items for 404
	2.0	Reviewing the listing and selecting all the items for cash confirmations
	1.5	Reviewing the walkthroughs
	1.5	Reviewing the walkthroughs
11/14/2005		Meet with L. Breaux (Grace) and E.Margolius (PwC) for expectation meeting for 404 work performed at Lake Charles.
	1.0	Review the updated PBC lists to be sent to the client for interim testing
	2.0	Finalizing selections for sites to be reviewed with the Remedium Group

		Review email sent by S. Landers (Grace) outlining exceptions in 404 testing at Lake Charles Davison location
	0.5	
	1.0	Meet with P. Varette, Grace, to walk through payroll process in Lake Charles.
		Reviewing the processes to be testing and walked through at Lake Charles location: Accounts Payable, Capital Asset Management, Inventory, Payroll, Procurement, Sales Order Processing.
	2.0	
	0.5	Reviewing the inventory walkthroughs at Curtis Bay
11/15/2005		Meet with D. Stump (Grace) and E.Margolius (PwC) to walk through procurement process at Lake Charles location.
	1.0	
		Meet with R. Bowers (Grace) and E.Margolius (PwC) to discuss Sales order process and Hydroprocessing goods issues at Lake Charles location.
	1.0	
		Meet with K. Monne (Grace) and E.Margolius (PwC) to walkthrough Purchase Order creations and the requisition/procurement process at Lake Charles.
	1.0	
		Meet with R. Goke (Grace) and E.Margolius (PwC) to discuss Sales order process and Hydroprocessing goods issues at Lake Charles location.
	1.0	
		Meet with B. Stevens (Grace) and E.Margolius (PwC) to discuss vendor file maintenance at Lake Charles location.
	0.5	
	0.7	Reviewing the SAD from France
	0.4	Reading about the Flexit Labs Acquisition
	0.3	Reviewing reperformance testing for Lake Charles
	0.5	Reviewing the scoping for other physical inventory locations for GPC
	1.0	Updating the SAD for IT issues
	0.6	Finalizing and sending L.Gardner (Grace) a listing of sites to be reviewed for environmental
11/16/2005		Reviewing spreadsheets to input Lake Charles walkthroughs for Accounts Payable and Capital Asset Management processes.
	0.5	
		Meet with T. Trahan, Grace, to obtain further walkthrough evidence of payroll process at Lake Charles location.
	0.5	
	1.0	Call with the France team to go over their SAD
	0.8	Meet with J. Couste, Grace, to discuss Capital Asset Management process at Lake Charles.
	1.0	Meet with J. Couste, Grace, to discuss Accounts Payable process at Lake Charles.
	1.0	Reperforming testing for controls selected
	1.0	Call for an update 404 meeting with B.Kenny (Grace)
	1.0	Begin to documentAccounts Payable process for lake charles location.
	0.5	Preparing agenda for update meeting with Internal Audit
	0.7	Documenting in the database
11/17/2005		Meet with M. Blessing (Grace) and E.Margolius (PwC) to walk through goods receipts and vendor consignment process at Lake Charles.
	1.0	
	2.0	Meet with L. Breaux (Grace) and E.Margolius (PwC) to discuss Inventory Process at Lake Charles.
		Meet with J. Parra (Grace) and E.Margolius (PwC) to walk through the creation and review of the Sarbanes-Oxley Vendor Audit Report at Lake Charles.
	1.0	
	1.0	Meet with R.McCown (Grace) to walk through FCC production postings process at Lake Charles.
		Meet with A. Edwards (Grace) and E.Margolius (PwC) to walk through customer returns and goods issue processes for FCC at Lake Charles.
	1.0	
	1.5	Closing meeting with L. Breaux (Grace) and E.Margolius (PwC) for 404 visit.
		Meet with L. Breaux (Grace) and E.Margolius (PwC) to discuss October 31 inventory observation documents. Copy original documents to bring back to Columbia location for testing.
	0.5	
11/18/2005	4.0	Traveling at 50% of time incurred from Lake Charles, LA to Washington D.C.
11/21/2005	1.5	Reviewing the 404 work performed in Lake Charles
	2.0	Updating the database
	0.4	Corresponding with the French team for 404 issues
	1.5	Updating the SAD to reflect all the discussions with Internal Audit and the foreign teams
	2.0	Reviewing the database
	0.6	Reviewing the Quality Review Planning checklist
11/22/2005	1.0	Documenting the integrated audit steps
	1.0	Reading through PDF's on different Environmental Sites
11/28/2005	3.0	Reading through the environmental documents on the different sites selected
	0.5	Call with T.Kalinosky (PwC) to go over agenda for Remedium Meetings
	1.0	Reviewing the Libby reserves
	0.5	Putting together a follow up list from out internal meeting
	0.5	Reviewing the ART engagement letter
	1.5	Documenting the Lake Charles Accounts Payable process

11/29/2005	8.0	All day meeting with the Remedium Group in Memphis, TN to go over different sites selected for testing
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11/30/2005	8.0	All day meetings with the Remedium Group in Memphis, TN to go over the different sites selected for testing
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<u>136.0</u>	Total Grace Integrated Audit Charged Hours
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<u>136.0</u>	Total Hours
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WR Grace & Co., Inc.  
 Time Summary Report - Audit  
 Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Francois Barnard		
11/3/2005	2.0	Preparing for discussion of DBA controls with Grace management as well as having call with management
11/7/2005	2.0	Update with Senior Associate as to status of project
11/8/2005	2.0	Discussion of DBA issue with management
11/11/2005	2.0	Going through issues with client and conducting call related for DBA issue
11/12/2005	8.0	Review Database
11/16/2005	12.0	Review of database with senior
11/30/2005	4.0	Going through SOD and RA rules with IA
	<u>32.0</u>	Total Grace Integrated Audit Charged Hours
	<u>32.0</u>	Total Hours



WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Maria Afuang		
11/1/2005	0.2	Follow up with Diane (Grace) regarding the legal letter
	0.4	Review the In house legal letter
	0.5	Review the latest draft of representation letter
	1.1	Time and expense reporting
	1.0	Review Owensboro memo
	0.3	Help coordinate 404 environmental reserve between Johnathan (PwC) and Salena (Grace)
	1.1	Answer comments of senior manager regarding the legal letter
	1.5	Prepare consolidated flux
	1.6	Answer comments of concurring review partner for the statement of cash flows and other matters
	1.4	Review latest draft of Form 10Q
11/2/2005	0.9	Review severance agreement
	2.1	Work on concurring partner's comments
	0.5	Discuss with Michael Brown and Karen Blood (both Grace) regarding the CRP's comments
	1.3	Complete legal steps in the database
		Discuss further with Karen Blood and Rebecca Del Bianco (both Grace) more on the comments on the Q.
	0.9	
	0.6	Complete steps in the database relating to Company Procedure Checklist
	0.8	Document meeting with Mark Shelntiz
	1.2	Finalize journal entry step
	1.8	Review core and non core steps in the database
11/3/2005	0.8	Review severance agreement (Steve - Grace)
	2.4	Prepare consolidated flux analysis
	1.9	Prepare pension tie out FN#13.
	1.9	Complete the SOAR to SAP tie out
	1.3	Address various coaching notes in the database
	1.2	Finalize interest expense documentation
11/4/2005	1.3	Update significant events, chapter 11 and legal defense costs step in the database
	0.5	Discuss with Anita (Grace) regarding the corporate trial balance
	1.6	Update and review changes in letters and reports
	1.2	Address coaching note in the consolidated flux
	1.1	Review external work paper file
	3.6	Summarize time reporting
11/7/2005	1.0	Summarize expense reporting
	1.2	Discuss with Ren Lapidario (Grace) SERP&VPP payment question
	0.7	Email Ramraj (AON) regarding details of payment
	0.8	Read and review preliminary analytics sample
	1.8	Document planning steps in the database, update understanding of laws & regulations
	1.4	Prepare expectations for the flux analysis
11/8/2005	1.1	Review document send by Raj for the SERP & VPP wire transfers
	3.6	Document expectations and revenue analytics
	2.2	Update materiality computation
	1.3	Review of legal confirmations; request for Spending Report for 2005
	1.1	Research on SEC Form S-8
	0.8	Review and complete coaching notes in the database
11/9/2005	1.1	Prepare database for archiving
	1.2	Prepare confirmation templates (Meilon, AON)
	0.5	Discuss with Diana Armstrong (Grace) things needed for legal confirmation
	0.5	Prepare Document Review Request for SEC Partner
	1.7	Prepare legal confirm summary
11/10/2005	1.9	Prepare Responsibility Matrix
	1.1	Prepare PBC list for year end

	1.5	Review of database-corporate
	0.6	Discuss with Anita DiCicco (Grace) regarding the PBC list
	2.9	Review and update steps in the database
11/11/2005	6.0	Complete steps in the planning phase for the 2005 Year End Audit
		Communicate with Anita DiCicco (Grace) regarding the confirmations to be sent; send to Anita the
11/14/2005	1.5	needed requirements
		Discuss with Salena Anderson regarding PwC requirements for Pension; review and send to her
	1.3	the benefit plan narrative
	5.2	Review and update steps in the database

<u>82.0</u>	Total Grace Integrated Audit Charged Hours
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<u>82.0</u>	Total Grace Hours
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WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Cindy Y Chen		
11/1/2005	1.0	PwC Grace Team Status update meeting(John Newstead, Francois Barnard, Pam Reinheart, Ryan Grady)
	2.0	Address review and coaching notes for ITGC testing
11/2/2005	2.0	Review Oracle database administrator monitoring control
	1.0	Discussion with B. Summerson (Grace) regarding database administrator control review
	1.0	Discuss SAP access review with Z. Fakey (PwC)- budget, work, and deliverables
	4.0	Review Grace's SAP application control test results and prepare a list of questions for client meeting. Track controls that have been tested by Grace.
11/3/2005	2.0	Document SAP application access review procedures within MyClient database
	3.0	Reconcile client's test results to list of restricted access controls for all entities and locations.
	0.5	Prepare meeting agendas
	1.0	Oracle and Unix review meeting with P.Wood (Grace), D. Wilson(Grace), B.Summerson(Grace), F.Barnard(PwC), M. Datta (PwC)
11/4/2005	1.0	Formal feedback session with M.Park (PwC) on Grace engagement performance
	2.0	Participate in UNIX and Oracle discussion with P.Wood and D. wilson (Grace)
11/7/2005	3.0	Compare our SAP application test results to Grace's application controls test results.
		1. Prepare a mapping documentation for SAP application controls
		2. Reconcile time and expenses for M.Park and J. Chang (PwC)
11/8/2005	3.0	3. Document test scoping for the ITGC testing
11/9/2005	3.0	Follow up meeting for Oracle monitoring control with Grace - G. Bollock, B. Kenny, B. Summerson, C. Tremblay, D. Wilson. Document meeting minutes and action points.
11/10/2005	1.0	Grace Engagement status meeting
11/14/2005	0.4	Reply to client emails and questions
11/15/2005	0.2	Reply to client email and status update with F. Barnard (PwC)
11/16/2005	2.0	address review and coaching notes
11/17/2005	3.0	address review and coaching notes
11/18/2005	1.0	Prepare for update testing
	<u>37.1</u>	Total Grace Integrated Audit Charged Hours
	<u>37.1</u>	Total Grace Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Majid Khan		
11/1/2005	7 0	Document final test results and discuss with Helen Deng (PwC) and Jenny Rose (PwC)
11/2/2005	7 5	Document and edit final test results
	<u>14.5</u>	Total Grace Integrated Audit Charged Hours
	<u>14.5</u>	Total Grace Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Lynda Keorlet		
FINANCIAL STATEMENT AUDIT TIME INCURRED		
11/1/2005	3.0	Preparing A/R confirms (invoice copies, envelopes, etc.) for mailing for ART & Davison
	0.5	Creating / recording A/R confirm control log
	1.0	Trip to post office to mail all A/R confirms
	1.5	Reviewing Q3 Draft 3 of 2005 Q3 10Q and gathering documents for tie out
	2.0	Reviewing Curtis Bay inventory final listing / comparing / investigating differences between counts of adsorbents
11/2/2005	9.0	Q3 2005 10Q Tie Out - mostly footing, comparing to prior year / prior quarter
		Q3 2005 10Q Tie Out - tie numbers to support provided by client for various sections, ie. Pro
11/3/2005	8.3	Forma Statements
		Wrapping up Q3 Tie Out, blue-ticking, comparing various drafts, following up on numbers untied
11/4/2005	7.0	or changing
	0.6	Preparing / mailing A/R confirms received late from Grace
11/7/2005	0.5	Following up with Bob Hoover (Grace) as to Cincinnati Cut-off Testing
	6.0	Transferring all tick marks to final version of 10Q, organizing files of 10Q support
		Bringing Q3 files to the office records center for filing, picking up A/R confirms received at the office
11/8/2005	1.6	Elkridge warehouse inventory - subsequent cut-off testing & updating testing spreadsheet to respond to coaching notes
11/10/2005	2.0	
	1.5	Reviewing A/R confirms received, creating files to track confirm receipts
	1.5	Creating documentation of sampling for cut-off and testing of Elkridge physical inventory
	0.5	Following up with Bob Hoover (Grace) for open Cincinnati physical inventory questions
		Following up with Rob Robisch (Grace) for subsequent testing documents for warehouse cut-off in Cincinnati, receiving by fax, and testing
11/11/2005	2.5	Cut-off Testing for Cincinnati Plant, reviewing documents and following up in SAP
	5.5	Documenting physical inventory results & sampling methods, Cincinnati warehouse
		Reviewing prior year cash confirm testing & starting to prepare templates for current year testing
11/14/2005	3.0	by entering bank info, account numbers, etc.
		Reconciling Cincinnati inventory counts, performing calculations to convert raw materials to correct measurements
	4.9	
		Following up with B. Harsh (Treasury, Grace) to obtain Bank Account names for cash confirms.
11/15/2005	3.0	preparing all confirms templates
		Reviewing cash confirms format with L. Misler (PwC) and printing / preparing approved confirms for signature by B. Harsh
	1.0	
	1.0	Using SAP to determine how to test standard cost for L. Misler (PwC)
	2.5	Documenting results of physical inventories, Cincinnati Plant & Warehouse
		Physical Inventory Chicago, IL - Performing counts of semi-finished, reviewing procedures.
11/16/2005	11.5	discussing testing plans with B. Kelly, W. Revoir, B. Craft (Grace)
		Physical Inventory Chicago, IL - Performing counts of finished goods in two different warehouse locations, recording counts of Finished goods, reconciling between SAP and PwC counts and
11/17/2005	17.0	discussing issues with B. Kelly, W. Revoir, B. Craft (Grace)
		Physical Inventory Chicago, IL - Performing counts of Raw materials, continuing to reconcile counts and discuss issues with B. Kelly, W. Revoir, B. Craft (Grace), calculating Raw materials
11/18/2005	17.5	measurements into pounds
11/21/2005	3.0	Performing cut-off testing for Chicago IL inventory for shipping / receiving prior to the counts
	2.0	Preparing / mailing Cash confirms
		Wrapping up Cincinnati inventory documentation for plant & warehouse & documenting final results in database
11/22/2005	3.0	
	1.0	Responding to coaching notes left on inventory documentation by L. Misler (PwC)
		Investigating / discussing status of Cincinnati Plant Physical Inventory Instructions with
	1.0	G. Spangenberg and B. Hoover (Grace)
		Discussing status of Chicago Inventory Cut-off Testing / Counts with C. Park (PwC) and reviewing documents received
	1.0	
		Reviewing process maps for Corporate / Davison general ledger close processes
		Documenting Chicago Physical Inventory exceptions, status of items, items without material numbers, and items changed by production during the counts
11/29/2005	4.0	
11/30/2005	2.0	Reviewing new Master Data steps and manually adding to the 2005 Integrated Audit database
	1.5	Reviewing prior year testing of fixed assets
	0.5	Creating list of items needed to test fixed assets and confirming inclusion on interim PBC list

		Running reports in SAP to identify fixed asset disposals / additions and reviewing documents received through Q3 for fixed assets
	1.5	Reviewing process maps for Corporate general ledger close, SOAR, and financial reporting processes
	1.5	Selecting account reconciliations to test for Davison and creating testing document
	1.0	
	<u>141.4</u>	Total Grace Financial Statement Audit Charged Hours
11/7/2005	2.0	Documenting Payroll walkthrough performed with P.Estes (Grace)
	0.7	Reviewing Environmental Risk Testing Plan for cross reference with Corporate testing
11/8/2005	5.0	Documenting Treasury walkthrough performed with B.Harsh (Grace)
		Preparing for & conducting walkthrough of Treasury - Managing Debt process with R.Lapidario (Grace)
11/9/2005	3.0	Documenting all results of Treasury walkthrough and gathering / entering supporting documents into the database
	5.7	
		Updating Risk Control Matrices for all processes for Internal Audit testing performed and PwC testing results
11/29/2005	4.5	
	<u>20.9</u>	Total Grace Sarbanes Audit Charged Hours
	<u>162.3</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Erica Margolius		
11/1/2005	1.8	Travel at 50% of time incurred to Baltimore from Houston where I performed Lake Charles inventory observation.
	0.4	Mark step "review press release" as complete in the third quarter database.
		Email L. Breaux, Grace, about obtaining MC.5 reports run subsequent to the inventory observation on 10/31
	0.3	
	1.5	Perform tie out for 3rd quarter financial statements.
	0.5	Meet with K. Blood, Grace, to discuss outstanding questions for 3rd quarter review and tie out.
	0.3	Review updated rainbow schedule sent by J. Afuang, PwC.
	1.4	Complete documentation and mark step "Review the Environmental Reserves" as complete
	0.8	Address coaching note for the Health and Welfare accounts step.
11/2/2005	1.0	Perform tie out for 3rd quarter financial statements.
	3.5	Perform tie out for 3rd quarter financial statements.
	0.6	Meet with K. Blood, Grace, to discuss outstanding questions for 3rd quarter review and tie out.
	3.9	Perform tie out for 3rd quarter financial statements.
11/3/2005	0.4	Update open items list for the 10Q.
	4.6	Perform tie out for 3rd quarter financial statements
		Meet with M. Brown, Grace, to discuss Pro Forma outstanding questions for 3rd quarter 10Q tie out and review.
	0.4	
	0.3	Meet with K. Blood, Grace, to discuss outstanding questions for 3rd quarter review and tie out.
	2.3	Perform tie out for 3rd quarter financial statements.
11/4/2005	1.0	Review blackline version 6 of 10Q.
	3.7	Continue to perform tie out of 3rd quarter 10Q.
		Divide up the edgar version of the third quarter 10Q; blue tie the report to the final word version of the 3rd quarter 10Q.
	2.6	
11/7/2005	0.2	Meet with K. Blood, Grace, to discuss issues with the Edgarized version of the 10Q.
	1.5	Document in step "Review interim financial information" and mark step as complete.
	0.6	Review internal controls remote testing performed in September for Lake Charles site.
11/8/2005	1.8	Review Protivit Portal for work performed by internal audit in Lake Charles for reperformance testing in Lake Charles.
	7.0	Begin to prepare Lake Charles 404 PBC list and reperformance selections for 11/14 site visit
	1.0	404 Update meeting with C. Park, L. Keorlet, P. Reinhardt
		Forward the list of exceptions to P. Reinhardt for review of what is going into the SAD.
	1.0	Review prior year walkthroughs and testing performed over Accounts Payable process at Lake Charles
	1.1	Review portal process flowcharts and testing performed over Accounts Payable process at Lake Charles
	0.3	Review prior year walkthroughs and testing performed over Procurement process at Lake Charles
	0.7	Review portal process flowcharts and testing performed over Procurement process at Lake Charles
	1.3	Review prior year walkthroughs and testing performed over Inventory process at Lake Charles
	1.6	Review portal process flowcharts and testing performed over Inventory process at Lake Charles
11/9/2005	2.0	404 update meeting with C. Park, P. Reinhardt, R. Grady (PwC)
	2.2	Review corporate processes which are deemed non-key for the purposes of 404 and review PwC audit guide and prior year database to devise how to document in the database. Discuss plan with P. Reinhardt, PwC.
11/9/2005	0.7	Email P. Reinhardt, PwC. PBC list, reperformance selections, and matrix for Lake Charles 404 testing to begin 11/14.

		Document in step "Perform walkthroughs of transaction flows" and "Evaluate the design effectiveness of key controls" for the financial instruments process for Corporate and mark step as complete.
	1.2	Read email response from P. Reinhardt concerning what is going into the Summary of Aggregate
	1.5	Deficiencies to update matrices. Update matrices with results.
	2.4	Review list of controls not included in the portal. Create matrix for bankruptcy claims reporting.
11/10/2005		Update database with risk control matrix for bankruptcy claims in step "Determine evidence needed to evaluate operating effectiveness including testing of others - Corporate (Bankruptcy)"
	0.5	Delete steps in database for which no controls testing is to be performed due to classification as an insignificant process.
	0.8	Review portal for walkthroughs and testing performed over Corporate internal controls, including comparison of PwC matrix with Portal controls.
	1.0	Review portal for walkthroughs and testing performed over Davison Columbia internal controls, including comparison of PwC matrix with Portal controls.
	1.2	
	2.0	Review prior year Sarbanes Oxley worked performed at both Davison Columbia and Corporate.
		Review work performed during the quarterly reviews for creation of PBC list for Davison/Corporate Columbia internal controls testing for General Ledger close and Financial Reporting processes.
	1.9	
	1.1	Begin to create PBC list for Corporate and Davison 404 testing.
11/11/2005	3.2	Edit corporate and Davison 404 PBC lists.
	1.5	Finalize Davison and Corporate PBC list for 404 work to be sent to M. Brown and D. Nolte (Grace); e-mail P. Reinhardt (PwC)
11/14/2005	1.0	Meet with L. Breaux, Grace, for expectation meeting for 404 work performed at Lake Charles.
		Set up meeting times to perform walkthroughs over individual processes at Lake Charles location with process owners.
	0.8	Review Factiva article sent by P. Reinhardt (PwC) on 2 Davison acquisitions to be put in GEMS database for independence
	0.5	Review email sent by S. Landers (Grace) outlining exceptions in 404 testing at Lake Charles Davison location
	1.3	
	1.0	Meet with P. Varette, Grace, to walk through payroll process in Lake Charles.
	1.5	Obtain testing documents from L. Breaux, Grace, for 404 testing.
		Set up walkthrough excel spreadsheets for processes to be testing and walked through at Lake Charles location: Accounts Payable, Capital Asset Management, Inventory, Payroll, Procurement, Sales Order Processing.
	2.0	
	0.9	Begin to perform tests of controls over requested documents obtained from L. Breaux, Grace.
	1.1	Begin to document walkthrough for Payroll process at Lake Charles.
11/15/2005	0.7	Meet with D. Stump, Grace, to walk through procurement process at Lake Charles location.
		Meet with R. Bowers, Grace, to discuss Sales order process and Hydroprocessing goods issues at Lake Charles location
	1.0	
		Meet with K. Morine, Grace, to walkthrough Purchase Order creations and the requisition/procurement process at Lake Charles.
	0.6	
	0.2	Email P. Reinhardt, Grace, internal audit reperformance excel document.
		Meet with R. Goke, Grace, to discuss Sales order process and Hydroprocessing goods issues at Lake Charles location.
	0.3	
	0.5	Meet with B. Stevens, Grace, to discuss vendor file maintenance at Lake Charles location.
		Email R. Goke, Grace, Lake Charles PBC list for Sales order processing requests for Lake Charles.
	0.3	
	1.5	Begin to document Procurement Process for Lake Charles location.
	1.3	Begin to document Sales Order process for Lake Charles location.
	0.4	Review article on 2 new Davison acquisitions from Factiva.
		Update GEMS independence database with 2 Grace acquisitions: Flexit Laboratories and Single-Site Catalysts.
	1.1	
11/16/2005		Email P. Reinhardt spreadsheets to input Lake Charles walkthroughs for Accounts Payable and Capital Asset Management processes.
	0.3	
		Meet with T. Trahan, Grace, to obtain further walkthrough evidence of payroll process at Lake Charles location.
	0.6	
	0.4	Meet with C. Jaetzold, Grace, to obtain payroll reconciliations to Ceridian for Lake Charles.
	0.8	Meet with J. Couste, Grace, to discuss Capital Asset Management process at Lake Charles.
	1.0	Meet with J. Couste, Grace, to discuss Accounts Payable process at Lake Charles.
		Meet with L. Breaux to understand manufacturing variance analysis. Obtain June sample via email.
	0.5	



	1.6	Perform additional testing over payroll documents from prior remote testing performed in September.
	2.0	Continue to document Payroll process walkthrough.
	1.0	Begin to document capital asset management process for lake charles location.
11/17/2005	0.8	Meet with M. Blessing, Grace, to walk through goods receipts and vendor consignment process at Lake Charles.
	0.5	Follow up with K. Morine, Grace, about termination of a buyer for open purchase order control document review.
	0.2	Follow up with D. Stump, Grace, about termination of hourly employee as buyer for testing of control documents for procurement.
	1.6	Meet with L. Breaux, Grace, to discuss Inventory Process at Lake Charles.
	0.7	Meet with J. Parra, Grace, to walk through the creation and review of the Sarbanes-Oxley Vendor Audit Report at Lake Charles.
	1.3	Meet with D. Manuel, Grace, to walk through FCC production postings process at Lake Charles.
	0.6	Meet with A. Edwards, Grace, to walk through customer returns and goods issue processes for FCC at Lake Charles.
	0.5	Meet with L. Breaux, Grace, to discuss October 31 inventory observation documents. Copy original documents to bring back to Columbia location for testing.
	1.6	Closing meeting with L. Breaux, Grace, for 404 visit.
11/18/2005	4.0	Travel back to Baltimore from Lake Charles, LA for 404 site visit at Davison Plant at 50% of time incurred
11/21/2005	0.5	Follow up with J. Couste, Grace, to obtain one outstanding document for the Capital Asset Management walkthrough.
	0.6	Document in step "Obtain management's documentation of sub-processes and controls - Lake Charles, LA (Procurement and Accounts Payable)" and mark as complete.
	0.5	Create step "Perform walkthroughs of transaction flows (Accounts Payable) - Lake Charles, LA" in database
	0.6	Begin documenting in step "Determine evidence needed to evaluate operating effectiveness including testing by others - Lake Charles, LA" for the purchasing and payables process.
	1.0	Update documentation in step "Independently test manual controls" for purchasing and payables process with testing over Lake Charles control documents.
	0.5	Update documentation for step "Obtain management's documentation of sub-processes and controls - Lake Charles, LA" for the payroll process; mark step as completed.
	0.8	Begin to document the payroll process walkthrough in the excel spreadsheet for Lake Charles.
	1.2	Document in step "Evaluate the design effectiveness of key controls - Lake Charles, LA" for the payroll process; mark as complete
	2.3	Begin to reconcile Lake Charles inventory counts to Grace counts to SAP.
11/22/2005	0.6	Continue to reconcile Lake Charles inventory counts to Grace counts to SAP.
	0.8	Obtain Accounts Receivable confirmation log from L. Keorlet for both Davison and ART. Update for confirmations received.
	0.7	Make copies of Accounts Receivable confirmations not yet received from Davison and ART.
	2.0	Prepare second round of confirmations to be mailed out for those not yet received from Davison and ART and put in PwC mailbox to be mailed.
	0.3	Continue to update documentation for Sales Order process walkthrough for Lake Charles, LA.
11/23/2005	2.1	Scan in documents for the Lake Charles payroll walkthrough. Complete documentation and mark step as complete.
	0.4	Continue to update documentation for Sales Order process walkthrough for Lake Charles, LA.
	0.5	Prepare a memo outlining issues and outstandings from Lake Charles inventory observation.
	0.2	Email to L. Misler, PwC.
	0.3	Complete documentation for step "Perform walkthroughs of transaction flows (Procurement) - Lake Charles, LA"; mark as complete.
	0.3	Complete documentation for step "Evaluate the design effectiveness of key controls - Lake Charles, LA" for the purchasing and payables process; mark as complete.

WR Grace & Co., Inc.  
 Time Summary Report - Audit  
 Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Michael McDonnell		
Audit Hours		
11/1/2005	1.0	Reviewing testing and cycles in preparation with call to Brian Kenny and internal audit
	1.0	Call with Brian Kenny and internal audit to review 404 exceptions
11/2/2005	0.5	Call with Cambridge controller regarding the houston inventory excetions
	1.0	Follow up with the associate regarding the in houston inventory count procedures and exceptions
	0.5	Call with Cambridge controller and Santa Ana inventory manager regarding the Santa Ana inventory.
11/3/2005		Follow up on the Summary of Comforts for Revenue, and PPE and address comments from S David
	3.0	regarding link between controls testing and the substantive audit.
11/9/2005	0.5	Addressing email to German regarding the houston email
	2.0	Gathering Darex Puerto Rico financials and creating a pbc for the years 2002, 03 and 04.
	0.5	Communicating the Pbc to the corp team
	0.5	Communicating to German the Houston inventory follow up procedures
	0.5	Discussing the puerto rico inventory with the Paul Milken
11/14/2005	1.0	Reviewing and completing the inventory section
11/14/2005	5.0	Performing inventory in Santa Ana, CA Floor to Sheet, SHeet to floor , cut off etc.
	3.0	Travel time from CA between the hours of 9-5.
11/29/2005	2.0	Updating the planning steps from interim, including the disaggregate analytics and other revenue analytics
	<u>22.0</u>	Total Grace Integrated Audit Charged Hours
	<u>22.0</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Jonathan Fish		
Audit Hours		
11/1/2005	2.0	Testing of controls around environmental remediation liabilities
11/1/2005	2.0	Review of controls related to Environmental Remediation Liabilities
11/1/2005	1.0	Review of controls related to Environmental Remediation Liabilities
	<u>5.0</u>	Total Grace Integrated Audit Charged Hours
	<u>5.0</u>	Total Hours

WR Grace & Co., Inc.  
 Time Summary Report - Audit  
 Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Christopher W Park		
Audit Hours		
11/1/2005	0.5	Send 2005 International Instruction Letter and Deliverables to Scope 3 Countries
11/7/2005	0.5	Send Deliverable 1 Reminder to Scope 1 and 2 International Teams
	1.0	Download and Print Sales Order Process Maps from Protiviti Portal
		Participate in 404 Update Meeting with E. Margolius (PwC), P. Reinhardt (PwC) & L. Keorlet (PwC)
	1.0	
	2.5	Review Sales Order Process Maps and Controls
	1.4	Review Prior Year Sales Order Process Documentation for Walkthrough and Testing
11/8/2005	3.0	Incorporate R. Grady's (PwC) comments into 2005 ART International Instructions and Deliverables
	1.9	Prepare Sales Order Process PBC to be sent to L. Anton (Grace)
	0.5	Send 2005 ART International Instruction Letter and Deliverables to Germany and Japan
	2.0	Participate in 404 Update Meeting with E. Margolius (PwC), P. Reinhardt (PwC) & R. Grady (PwC)

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Lauren Misler		
Audit Hours		
11/1/2005	3.5	Review of the Corporate Core Expense items related to the Q3 Interim Review procedures
	2.0	Review of the NonCore Corporate Expense items related to the Q3 Interim Review Procedures
	0.9	Creation of the QRP Checklist
	1.6	Documentation of Curtis Bay Inventory Plan
11/2/2005		Preparation of the Q3 Automated Disclosure Checklist and review of the 10Q for disclosure requirements
	3.5	
	1.0	Documentation of Curtis Bay Inventory
	1.1	Documentation of the conclusion steps for the 3rd Quarter review including subsequent events
	1.5	Tie out of Footnote 6 - Other Balance Sheet Accounts
11/3/2005	0.9	Tie-out of Footnote 5 - Other (income) Expense
	4.0	Tie out of the Business Segment Footnote for the 10Q for the 3rd Quarter
11/4/2005	1.1	Respond to review notes related to the Davison Trial Balance and P&L fluctuation analysis
	1.2	Respond to review notes related to the ART Trial Balance and P&L fluctuation analysis
	2.1	Documentation of the Curtis Bay Inventory
	3.6	Read through and blue tick of the Ecgarized version of the 10Q for the 3rd Quarter
11/7/2005	1.3	Review of the WR Grace Inventory Obsolescence Policy
	1.2	Selection of a sample of "Exceptions" to the Slow-Moving Reserve Test
		Review of the Slow Moving and Excess Reserve, selection of sample for testing and recalculation and agreement to the trial balance
	5.5	
11/8/2005	2.1	Address coaching notes on the Business analysis framework and audit comfort matrix
	0.8	Reconciliation of the Curtis Bay Inventory Physical to the MC.5 Reports provided by the plant
		Explanation and update on the financial policy implementation guide related to the inventory obsolescence policy
	2.2	
	1.1	Review of the Elkridge Inventory Documentation
	1.8	Creation and modification of the physical inventory site determination as well as documentation in the year-end audit procedures
11/9/2005		Documentation of the Physical Inventory Plan including our arrival at the specific site determinations
	3.1	
	1.2	Documentation of sampling method used for the obsolescence reserve testing performed
	1.5	Test of the Batch Material Calculation in the Slow-Moving Reserve
		Discussion with Anton, FCC Plant Manager at Curtis Bay regarding remaining FCC open items from the Curtis Bay Physical Inventory
11/10/2005	1.2	
	1.1	Documentation of the Curtis Bay Inventory for the FCC Plant
	1.2	Documentation of the Curtis Bay Inventory for the Hydro Plant
	1.5	Documentation of the Curtis Bay Inventory for the Central Tank Farm
		Documentation of the Curtis Bay Inventory for Magnapore
11/11/2005		Preparation of open items to send to Dennis Kline (Grace) regarding the Curtis Bay Inventory Count
	1.5	
	2.5	Review of Inventory Documentation for various site visits
11/14/2005	1.1	Documentation of planning steps for the year-end Davison procedures
	0.8	Creation of the PBC List for year-end audit work for Davison
	1.1	Creation of the audit responsibility matrix for Davison
	3.6	Creation of Preliminary Analytics and expectations for Davison company code 32
	0.5	Meeting with Bill Kelly (Grace) to discuss Inventory Costing
	0.9	Tie-Out of the Inventory site determination to the General Ledger

11/15/2005	0.5	Met with David Lloyd (pwc) to discuss Purchase price variance test stratification
	0.4	Responded to question about Chatanooga inventory from C. Park (pwc)
	1.3	Followed up on Curtis Bay Inventory Open Items
	0.8	Met with B. Kelly (Grace) to discuss Purchase Price variance test and inventory tie-out
	0.6	Review of cash confirmation templates
	1.3	Documentation of the Curtis Bay Planning and Strategy
	1.3	Documentation of the Curtis Bay Inventory Sampling
	1.3	Work with SAP to determine the Purchase Price variance invoice lookup
		Spoke with D. Nolte (Grace) to obtain appropriate schedule in order to make selections for
	0.5	Purchase price variance testing
11/16/2005		Initial Set up of the preliminary analytics template new in FY2005 for company codes 32, 259, and
	3.0	268
11/17/2005	1.0	Review of 12/31/04 numbers in order to create comparison fluctuations
	1.5	Selection of Sample for the Davison Purchase Price Variance Test
	1.5	Selection of Sample for the ART Purchase Price Variance Test
	1.2	Documentation of Sampling Methodology for Purchase Price Variance Test
	2.3	Review of Grace Corporate Policy regarding PPV and Standard Costing
		Met with B. Kelly (Grace) in order to be shown how to use the invoice look up function in SAP in
	1.5	order to perform testing
11/18/2005	6.0	Purchase Price Variance Testing for Company Code 32
	1.0	Selection of items for Standard Cost Testing
		Use of SAP to insert material type, and material plant numbers for ease of Grace in pulling
	1.0	standard cost selection
11/21/2005		Creation of preliminary analytics for Vydac - including use of prior year knowledge to set
	3.0	expectations and responses based on actuals
	1.1	Review of the Cincinnati plant and warehouse inventory
	2.0	Documentation of the Curtis Bay shipping and receiving documents for cutoff testing
11/22/2005	1.9	Initial set up of the ART preliminary analytics
	1.0	Creation of a status update sheet for all Davison open items for preliminary audit work
		Review of the Davison planning area and completion of preliminary analytics and planning
	2.0	procedures
	2.0	Review of the ART planning area and completion of preliminary analytics and planning procedures
		Discussion with B. Kelly (Grace) regarding Purchase price variance testing, and standard cost
	0.8	testing
11/23/2005	2.2	Documentation of Purchase price variance selections and testing performed
	1.0	Update on the Inventory Obsolescence Reserve policy as of November 2005
	2.0	Research of FAS154 Estimates implication due to the change in above policy
	1.0	Update of the Obsolescence reserve steps
11/29/2005	1.3	Compilation of the Inventory Site Visit Issues Encountered during physical inventory procedures
		Follow up with Dennis Kline (Grace) regarding the shipping and receiving documents still
	0.7	outstanding
	0.9	Completion of the Business analysis Framework coaching note
	0.9	Completion of the Audit Comfort Matrix coaching note
11/30/2005	1.2	Compilation of the Davison Questionnaire for response by Grace management
		Update to the Interim Davison PBC to include items for the 11/30/05 rollforward testing to
	1.5	eliminate some work at year end
		Creation of list of areas worked upon for use by Ryan Grady (PwC) during the 3rd quarter and
	0.9	interim field work
		Discussion and review of Property Plant and Equipment with L. Keorlet (PwC) and E. Margolius
	1.6	(PwC) for interim testing of additions

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Thomas S Masterson		
11/1/2005	3.0	Creation of Unix threat matrix and resolution of findidngs per discussion with Pete Wood (Grace).
11/2/2005	1.0	UNIX threat matrix finalization
11/3/2005	2.0	UNIX threat matrix finalization
11/4/2005	1.5	UNIX threat matrix finalization
11/5/2005	2.0	UNIX threat matrix finalization
11/6/2005	2.0	UNIX threat matrix finalization
	<u>11.5</u>	Total Grace Integrated Audit Charged Hours
	<u>11.5</u>	Total Hours

WR Grace & Co., Inc.  
Time Summary Report - Audit  
Month ended November 30, 2005

Date	Hours	Description of Services Provided
Name: Lyndsay B Signori		
Audit Hours		
11/21/2005	4.0	Inventory Observation, recounting procedures
11/21/2005	1.0	Gathering of reports, discussion with client following the inventory observation
11/21/2005	1.5	Travel time from client site to air port, flight to North Carolina billed at 50% incurred
11/27/2005	5.0	Documentation of inventory counts, results
11/30/2005	1.0	Follow-up calls with the client. Discussion of results obtained, follow-up of variances.
	<u>12.5</u>	Total Grace Integrated Audit Charged Hours
	<u>12.5</u>	Total Hours



WR Grace & Co., Inc.  
 Time Summary Report - Audit  
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Date	Hours	Description of Services Provided
Name: Benjamin Ayers		
Audit Hours		
11/2/2005	1.5	Discussion with Mike McDonnell over Grace Inventory in preparation for a teleconference with Steve Day.
	0.5	Faxed Mike McDonnell the test counts sheet and other documentation for use in the meeting with Steve Day.
11/4/2005	2.0	Documented inventory tests counts for Monday's Grace Inventory. Explained variances between test counts.
	1.5	Continued documentation and recomputed measurements used by warehouse personell into SAP values.
	1.0	Completed inventory observation checklist along with the cut-off procedures.
	0.5	Prepared table of contents, descriptions, notes, and any other pertinent information & then sent all documentation to Mike McDonnell
	<u>7.0</u>	Total Grace Integrated Audit Charged Hours
	<u>7.0</u>	Total Hours